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Venezuela

Agricultural Situation

Import Procedures Relaxed

2008

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Report Highlights:

The Bolivarian Republic of Venezuela recently announced new procedures for expediting imports of food products which have "insufficient" or "no domestic production."

Includes PSD Changes: No
Includes Trade Matrix: No
Trade Report
Caracas [VE1]
[VE]

HS Codes For “Sight Drafts Or Due-On-Demand” Procedures Brought Up To 20

The Venezuelan Foreign Exchange Administration Commission (CADIVI) increased from fifteen to twenty the HS codes eligible for the authorization of dollars under the modality of “sight drafts or due-on-demand.” The new incorporated products will be grass seeds, pre-mixes, lanoline, bird eggs with shells for vaccines and bovine live animals. According to the press note from CADIVI these products required the presentation of a non-production or insufficient production certificate, as defined by the Government. For more information on these requirements, please see GAIN VE8048 and VE8056.

Between May and June, fifteen HS codes for the following products were included: crude soybean oil; palm and corn; apple, pear and peach pulp; sunflower oil; soybeans; carcass bovine meat, chilled and frozen; yellow corn; black beans; yellow grease and live animals for slaughtering.

Companies importing these products, properly authorized by the Ministry of Food, should be able to use the modality of “sight drafts or due-on-demand.” The advantages of this system are a substantial reduction in time for exchange authorization and greater access to the international market.

For those who want to import under a “sight drafts or due-on-demand” modality, once under the CADIVI system they must incorporate the request number of the certificate referred by the Ministry.

Relaxation Of CADIVI’s Procedures Get Extended

The relaxation of CADIVI’s temporary measures for production, import and marketing of products and sub-products of the food industry published on the Official Gazette on January 14, 2008 and expiring on July 18, 2008, was extended until December 31, 2008.

The relaxation means that importers don’t need to present the non-production or insufficient production certificates to Cadivi or Seniat (National Integrated Tax Administration Service) for requesting foreign currency, or to present the labor, social security or housing solvencies to other agencies. Also, imports of products which domestic production is declared insufficient by the State will be exonerated from the value added and customs taxes.

These measures also include the use of a “one stop shopping” service point at the Ministry of Food for simplifying and expediting the processes of production and import of food products; also, the sanitary permits will now be issued within seven days.

Sources:

Official Gazettes and local newspapers.